

REVENUE ESTIMATING CONFERENCE

FISCAL YEAR 14 FORECAST

(In Million \$)

REVENUE SOURCE / Dedications	FY13 Actual	Official Forecast 5/15/2013	ADOPTED		DOA +(-) Official Forecast	LFO +(-) Official Forecast
			Proposed DOA Forecast 1/15/2014	Proposed LFO Forecast 1/15/2014		
Alcoholic Beverage	22.1	22.3	22.3	22.3	-	-
Beer	34.9	35.6	35.6	35.0	-	(0.6)
Corporate Franchise						
Corporate Income						
<i>Total Corp Fran. & Inc.</i>	336.3	340.0	279.5	210.8	(60.5)	(129.2)
Gasoline & Special Fuels	583.0	575.6	590.1	593.6	14.5	18.0
Gift	0.0	-	-	-	-	-
Hazardous Waste	3.3	3.0	3.2	3.3	0.2	0.3
Individual Income	2,753.8	2,786.1	2,811.5	2,843.0	25.4	56.9
Inheritance	(0.0)	1.0	1.0	-	-	(1.0)
Natural Gas Franchise	1.6	2.9	1.7	1.0	(1.3)	(1.9)
Public Utilities	7.1	8.1	7.2	6.7	(0.9)	(1.4)
Auto Rental Excise	0.0	-	-	-	-	-
Sales Tax - General	2,581.9	2,656.8	2,609.9	2,617.0	(46.9)	(39.8)
Severance	847.1	825.2	850.5	837.1	25.3	11.9
Special Fuels	-	-	-	-	-	-
Supervision/Inspection Fee	8.0	8.1	8.1	8.5	0.0	0.4
Tobacco	136.6	137.4	135.6	132.9	(1.8)	(4.5)
Unclaimed Property	53.3	50.0	50.0	55.1	-	5.1
Miscellaneous Receipts	4.4	4.1	4.5	4.1	0.4	0.0
Total-Dept. of Revenue	7,373.6	7,456.2	7,410.6	7,370.4	(45.6)	(85.8)
Royalties	494.8	505.4	524.1	492.8	18.8	(12.6)
Rentals	13.7	12.5	13.7	12.3	1.2	(0.2)
Bonuses	15.2	12.0	15.2	14.8	3.2	2.8
Mineral Interest	3.1	2.5	3.1	3.0	0.6	0.5
Total-Natural Res.	526.9	532.4	556.2	522.9	23.8	(9.5)
Interest Earnings (SGF)	63.6	65.5	59.4	32.0	(6.0)	(33.5)
Interest Earnings (TTF)	0.7	0.8	0.8	0.6	-	(0.2)
VAR,INA/Hosp Leases/LA1 Tolls	73.5	41.3	41.3	142.8	-	101.5
Agency SGR Over-collections	25.5	25.0	25.0	25.0	-	-
Bond Reimbs / Traditional & GOZ	39.7	33.2	33.3	33.2	0.1	-
Quality Ed. Support Fund	58.1	48.3	58.9	60.3	10.6	12.0
Lottery Proceeds	162.4	142.2	164.7	164.8	22.6	22.6
Land-based Casino	72.6	73.1	74.8	71.5	1.6	(1.6)
Tobacco Settlement	123.8	91.9	152.9	154.7	61.0	62.8
DHH Provider Fees	110.0	106.9	123.4	113.7	16.5	6.8
Total Treasury	729.9	628.1	734.4	798.5	106.3	170.4
Excise License	421.9	409.6	434.1	454.4	24.6	44.8
Ins. Rating Fees (SGF)	57.1	58.5	58.5	59.7	-	1.2
Total-Insurance	478.9	468.0	492.6	514.1	24.6	46.1
Misc. DPS Permits & ABC Permits	12.4	12.6	12.5	12.8	(0.1)	0.3
Titles	24.0	21.4	24.5	25.3	3.1	3.8
Vehicle Licenses	112.7	106.2	94.0	119.0	(12.2)	12.8
Vehicle Sales Tax	355.6	379.0	366.1	388.5	(12.8)	9.5
Riverboat Gaming	363.8	357.0	367.8	368.6	10.8	11.6
Racetrack slots	61.0	60.0	61.0	59.2	1.0	(0.8)
Video Draw Poker	194.3	193.0	194.3	190.1	1.3	(2.9)
Total-Public Safety	1,123.8	1,129.2	1,120.2	1,163.5	(9.0)	34.3
Total Taxes, Lic., Fees	10,233.1	10,213.8	10,314.0	10,369.4	100.1	155.5
<i>Less: Dedications</i>	<i>(1,955.5)</i>	<i>(1,863.2)</i>	<i>(1,998.1)</i>	<i>(2,105.9)</i>	<i>(134.9)</i>	<i>(242.6)</i>
<i>Less: NOW Waiver Fund Allocation</i>	-	-	-	-	-	-
STATE GENERAL FUND REVENUE - DIRECT	8,277.6	8,350.6	8,315.9	8,263.5	(34.7)	(87.1)
<i>SGF growth</i>		<i>0.9%</i>	<i>0.5%</i>	<i>-0.2%</i>		
Oil Price (\$/barrel)		\$92.30	\$99.80	\$96.21	\$7.50	\$3.91

Act 419 State General Fund Revenue - Carryforwards (11/21/13)

\$21.8

\$21.8

\$21.8

Act 419 Statutory Dedications

\$80.1

\$500.9

\$421.2

Act 419 Self-Generated Revenues

\$63.3

\$405.8

\$405.8

THE CONFERENCE ADOPTED THE DOA FORECAST AND RECOGNIZED ALL MONIES CONTAINED IN THE FY14 OFFICIAL FORECAST AS RECURRING

Note: Any appropriated balance remaining at the end of the prior fiscal year that is recognized in the current forecast and is carried forward pursuant to R.S. 39:82 is recognized as additional revenue available for the current year.

REVENUE ESTIMATING CONFERENCE

FISCAL YEAR 14 FORECAST

(In Million \$)

REVENUE SOURCE / Dedications	FY13 Actual	Official Forecast 5/15/2013	ADOPTED		DOA +(-) Official Forecast	LFO +(-) Official Forecast
			Proposed DOA Forecast 1/15/2014	Proposed LFO Forecast 1/15/2014		
Transp. Trust/Motor Fuels/93% Veh. Sales	466.4	460.5	472.0	474.9	11.6	14.4
Transp. Mobility Fund / 7% Veh. Sales	0.0	0.0	0.0	0.0	-	-
Motor Vehicles Lic. - TTF	47.3	45.5	41.5	49.5	(4.0)	4.0
Aviation Tax - TTF	29.8	29.8	29.8	29.8	-	-
TTF/Interest and Fees	28.1	26.8	28.6	28.2	1.8	1.4
Motor Fuels - TIME Program	116.6	115.1	118.0	118.7	2.9	3.6
Motor Veh.Lic - Hwy Fund #2	11.9	11.6	10.3	12.4	(1.3)	0.8
State Highway Improvement Fund	53.5	43.2	42.1	57.1	(1.1)	14.0
Severance Tax -Parishes	44.9	45.7	48.2	44.4	2.5	(1.3)
Severance Tax - Forest Prod. Fund	1.8	2.0	2.0	2.2	-	0.2
Royalties - Parishes	54.1	50.5	52.4	49.3	1.9	(1.3)
Royalties-DNR/AG Support Fund	1.6	1.9	1.6	1.6	(0.3)	(0.3)
Wetlands Fund	30.4	30.1	31.0	30.2	0.9	0.1
Mineral Audit Settlement Fund	0.0	0.0	0.0	0.0	-	-
Quality Ed. Support Fund	58.1	48.3	58.9	60.3	10.6	12.0
Sales Tax Econ. Development	11.8	13.1	12.1	12.0	(0.9)	(1.0)
Tourist Promotion District	22.1	22.8	22.3	23.6	(0.5)	0.8
Sales Tax/Telecomm Fd for the Deaf	0.0	0.0	1.0	1.0	1.0	1.0
Excise Lic. - 2% Fire Ins.	20.4	23.0	24.3	23.5	1.4	0.6
Excise Lic. -Fire Mars. Fd.	15.3	17.1	18.1	17.8	1.0	0.7
Excise Lic. - LSU Fire Tr.	3.1	3.4	3.6	3.5	0.2	0.1
Insurance Fees	57.1	58.5	58.5	59.7	-	1.2
ELT MATF Medicaid Managed Care	17.9	18.0	18.0	18.0	-	-
State Police Salary Fund	15.6	15.6	15.6	15.6	-	-
Video Draw Poker	59.4	60.1	60.4	58.0	0.3	(2.1)
Racetrack Slots	32.5	32.8	33.0	31.4	0.2	(1.4)
Lottery Proceeds Fund	161.9	141.7	164.2	164.3	22.6	22.6
SELF Fund	150.1	150.1	153.2	150.1	3.1	(0.0)
Riverboat 'Gaming' Enforce.	57.4	52.4	57.4	58.1	5.0	5.7
Compulsive Gaming Fund	2.5	2.5	2.5	2.5	-	-
Stabilization Fund	0.0	0.0	0.0	0.0	-	-
Hazardous Waste Funds	3.3	3.0	3.2	3.3	0.2	0.3
Supervision/Inspection Fee	8.0	8.1	8.1	8.5	0.0	0.4
Insp. Fee/Gasoline, Ag. Petr. Fund	4.4	5.0	4.7	4.4	(0.2)	(0.6)
Tobacco Settlement/4 cent Tob Tax dedication	136.5	104.5	165.3	166.5	60.8	62.1
Tob Tax Health Care Fd / Reg Enf Fd	38.8	39.8	38.5	36.2	(1.4)	(3.6)
Rapid Response Fund/Econ Dev	10.0	10.0	10.0	10.0	-	-
Rapid Response Fund/Workforce	10.0	10.0	10.0	10.0	-	-
Unclaimed Property / I-49	15.0	15.0	15.0	15.0	-	-
Capitol Tech	10.0	10.0	10.0	10.0	-	-
GOZ Bond Reimbs/Hosp Leases	37.9	29.2	29.3	130.7	0.1	101.5
DHH Provider Fees	110.0	106.9	123.4	113.7	16.5	6.8
Total Dedications	1,955.5	1,863.2	1,998.1	2,105.9	134.9	242.6

Some columns and lines do not add precisely due to rounding.

REVENUE ESTIMATING CONFERENCE

FISCAL YEAR 15 FORECAST

(In Million \$)

ADOPTED

REVENUE SOURCE / Dedications	Official Forecast 5/15/2013	Proposed DOA Forecast 1/15/2014	Proposed LFO Forecast 1/15/2014	DOA +(-) Official Forecast	LFO +(-) Official Forecast
Alcoholic Beverage	22.6	22.6	23.1	-	0.5
Beer	35.6	35.6	35.1	-	(0.5)
Corporate Franchise					
Corporate Income					
<i>Total Corp Fran. & Inc.</i>	340.0	268.3	266.5	(71.7)	(73.5)
Gasoline & Special Fuels	576.0	587.6	606.4	11.5	30.4
Gift	-	-	-	-	-
Hazardous Waste	3.0	3.2	3.3	0.2	0.3
Individual Income	2,878.1	2,932.4	2,939.7	54.3	61.6
Inheritance	1.0	1.0	-	-	(1.0)
Natural Gas Franchise	2.9	1.7	1.0	(1.3)	(1.9)
Public Utilities	8.1	7.2	6.7	(0.9)	(1.4)
Auto Rental Excise	-	-	-	-	-
Sales Tax - General	2,746.9	2,645.8	2,666.7	(101.1)	(80.2)
Severance	817.4	821.5	808.3	4.1	(9.1)
Special Fuels	-	-	-	-	-
Supervision/Inspection Fee	8.1	8.1	8.5	0.0	0.4
Tobacco	136.2	135.6	135.6	(0.6)	(0.6)
Unclaimed Property	50.0	50.0	46.2	-	(3.8)
Miscellaneous Receipts	4.2	4.6	4.1	0.4	(0.1)
Total-Dept. of Revenue	7,630.1	7,525.1	7,551.2	(105.0)	(78.9)
Royalties	513.2	517.5	474.7	4.2	(38.5)
Rentals	12.5	13.7	11.9	1.2	(0.6)
Bonuses	12.0	15.2	14.2	3.2	2.2
Mineral Interest	2.5	3.1	3.0	0.6	0.5
Total-Natural Res.	540.2	549.6	503.8	9.3	(36.4)
Interest Earnings (SGF)	61.2	55.6	33.0	(5.6)	(28.2)
Interest Earnings (TTF)	0.8	0.8	0.6	-	(0.2)
VAR,INA/Hosp Leases/LA1 Tolls	41.3	185.0	157.7	143.8	116.4
Agency SGR Over-collections	25.0	25.0	25.0	-	-
Bond Reimbs / Traditional & GOZ	33.2	33.3	33.2	0.1	-
Quality Ed. Support Fund	48.9	59.6	57.8	10.7	8.9
Lottery Proceeds	140.7	152.0	157.0	11.3	16.3
Land-based Casino	75.3	77.0	71.5	1.7	(3.8)
Tobacco Settlement	96.0	118.1	116.8	22.1	20.8
DHH Provider Fees	106.9	123.4	116.0	16.5	9.1
Total Treasury	629.3	829.8	768.6	200.5	139.3
Excise License	410.1	449.8	478.9	39.7	68.8
Ins. Rating Fees (SGF)	59.9	59.9	64.7	-	4.8
Total-Insurance	470.0	509.6	543.6	39.7	73.6
Misc. DPS Permits & ABC Permits	12.6	12.6	13.7	(0.1)	1.0
Titles	21.9	25.0	27.0	3.1	5.1
Vehicle Licenses	107.5	95.1	129.9	(12.4)	22.4
Vehicle Sales Tax	390.3	380.1	414.7	(10.2)	24.4
Riverboat Gaming	357.0	367.8	368.6	10.8	11.6
Racetrack slots	60.0	61.0	59.2	1.0	(0.8)
Video Draw Poker	193.0	194.3	190.1	1.3	(2.9)
Total-Public Safety	1,142.3	1,135.9	1,203.1	(6.5)	60.8
Total Taxes, Lic., Fees	10,411.9	10,550.0	10,570.3	138.1	158.3
<i>Less: Dedications</i>	<i>(1,872.8)</i>	<i>(1,932.4)</i>	<i>(1,958.0)</i>	<i>(59.6)</i>	<i>(85.2)</i>
<i>Less: NOW Waiver Fund Allocation</i>	-	-	-	-	-
STATE GENERAL FUND REVENUE - DIRECT	8,539.1	8,617.6	8,612.3	78.4	73.1
<i>SGF growth</i>	<i>2.3%</i>	<i>3.6%</i>	<i>4.2%</i>		
Oil Price (\$/barrel)	\$93.16	\$95.80	\$89.96	\$2.64	(\$3.20)

Act 419 Statutory Dedications	\$0.0	\$1,398.3	\$1,114.1
Act 419 Self-Generated Revenues	\$0.0	\$2,331.8	\$2,331.8

THE CONFERENCE ADOPTED THE DOA FORECAST AND RECOGNIZED ALL MONIES CONTAINED IN THE FY15 OFFICIAL FORECAST AS RECURRING EXCEPT THOSE MONIES CONTAINED IN THE OVERCOLLECTIONS FUND.
THE OVERCOLLECTIONS FUND WAS DESIGNATED AS NON-RECURRING REVENUE.

Note: Any appropriated balance remaining at the end of the current fiscal year that is recognized in the current forecast and is carried forward pursuant to R.S. 39:82 is recognized as additional revenue available for the subsequent year.

REVENUE ESTIMATING CONFERENCE

FISCAL YEAR 15 FORECAST

(In Million \$)

ADOPTED

REVENUE SOURCE / Dedications	Official Forecast 5/15/2013	Proposed DOA Forecast 1/15/2014	Proposed LFO Forecast 1/15/2014	DOA +(-) Official Forecast	LFO +(-) Official Forecast
Transp. Trust/Motor Fuels/93% Veh. Sales	460.8	470.1	485.1	9.2	24.3
Transp. Mobility Fund / 7% Veh. Sales	0.0	0.0	0.0	-	-
Motor Vehicles Lic. - TTF	46.0	40.7	54.0	(5.3)	8.0
Aviation Tax - TTF	29.8	29.8	29.8	-	-
TTF/Interest and Fees	26.8	26.8	28.2	-	1.4
Motor Fuels - TIME Program	115.2	117.5	121.3	2.3	6.1
Motor Veh.Lic - Hwy Fund #2	11.7	10.4	13.5	(1.4)	1.8
State Highway Improvement Fund	43.7	42.5	62.4	(1.1)	18.7
Severance Tax -Parishes	45.2	45.4	42.8	0.2	(2.4)
Severance Tax - Forest Prod. Fund	2.0	2.0	2.2	-	0.2
Royalties - Parishes	51.3	51.7	47.5	0.4	(3.9)
Royalties-DNR/AG Support Fund	1.9	1.6	1.6	(0.3)	(0.3)
Wetlands Fund	30.1	30.3	29.3	0.2	(0.8)
Mineral Audit Settlement Fund	0.0	0.0	0.0	-	-
Quality Ed. Support Fund	48.9	59.6	57.8	10.7	8.9
Sales Tax Econ. Development	13.5	13.0	12.3	(0.5)	(1.2)
Tourist Promotion District	23.5	22.7	24.2	(0.8)	0.6
Sales Tax/Telecomm Fd for the Deaf	0.0	1.0	1.0	1.0	1.0
Excise Lic. - 2% Fire Ins.	23.0	25.2	24.8	2.2	1.8
Excise Lic. -Fire Mars. Fd.	17.1	18.8	18.7	1.7	1.6
Excise Lic. - LSU Fire Tr.	3.4	3.7	3.7	0.3	0.3
Insurance Fees	59.9	59.9	64.7	-	4.8
ELT MATF Medicaid Managed Care	18.0	28.7	18.0	10.7	-
State Police Salary Fund	15.6	15.6	15.6	-	-
Video Draw Poker	60.1	60.9	58.0	0.8	(2.1)
Racetrack Slots	32.8	33.0	31.4	0.2	(1.4)
Lottery Proceeds Fund	140.2	151.5	156.5	11.3	16.3
SELF Fund	152.3	155.4	150.1	3.1	(2.2)
Riverboat 'Gaming' Enforce.	52.4	57.4	58.1	5.0	5.7
Compulsive Gaming Fund	2.5	2.5	2.5	-	-
Stabilization Fund	0.0	0.0	0.0	-	-
Hazardous Waste Funds	3.0	3.2	3.3	0.2	0.3
Supervision/Inspection Fee	8.1	8.1	8.5	0.0	0.4
Insp. Fee/Gasoline, Ag. Petr. Fund	5.0	5.1	4.4	0.1	(0.6)
Tobacco Settlement/4 cent Tob Tax dedication	108.5	130.5	128.9	22.0	20.4
Tob Tax Health Care Fd / Reg Enf Fd	39.5	39.3	36.9	(0.2)	(2.6)
Rapid Response Fund/Econ Dev	10.0	10.0	10.0	-	-
Rapid Response Fund/Workforce	10.0	10.0	10.0	-	-
Unclaimed Property / I-49	15.0	15.0	15.0	-	-
Capitol Tech	10.0	10.0	10.0	-	-
GOZ Bond Reimbs/Hosp Leases	29.2	0	0	(29.2)	(29.2)
DHH Provider Fees	106.9	123.4	116.0	16.5	9.1
Total Dedications	1,872.8	1,932.4	1,958.0	59.6	85.2

Some columns and lines do not add precisely due to rounding.

REVENUE ESTIMATING CONFERENCE

FISCAL YEAR 16-18 FORECAST

(In Million \$)

REVENUE SOURCE / Dedications	ADOPTED DOA FY16 1/15/2014	ADOPTED DOA FY17 1/15/2014	ADOPTED DOA FY18 1/15/2014
Alcoholic Beverage	22.9	23.0	23.0
Beer	35.6	35.6	35.6
Corporate Franchise			
Corporate Income			
<i>Total Corp Fran. & Inc.</i>	290.0	253.9	245.1
Gasoline & Special Fuels	601.5	607.5	610.3
Gift	0.0	0.0	0.0
Hazardous Waste	3.1	3.1	3.0
Individual Income	3,107.7	3,254.8	3,399.3
Inheritance	1.0	1.0	1.0
Natural Gas Franchise	1.7	1.7	1.7
Public Utilities	7.2	7.2	7.2
Auto Rental Excise	0.0	0.0	0.0
Sales Tax - General	2,669.7	2,693.6	2,716.8
Severance	802.7	788.2	778.6
Special Fuels	0.0	0.0	0.0
Supervision/Inspection Fee	8.1	8.1	8.1
Tobacco	135.6	135.6	135.6
Unclaimed Property	50.0	50.0	50.0
Miscellaneous Receipts	4.7	4.8	5.0
Total-Dept. of Revenue	7,741.6	7,868.1	8,020.3
Royalties	512.1	509.5	510.7
Rentals	13.7	13.7	13.7
Bonuses	15.2	15.2	15.2
Mineral Interest	3.1	3.1	3.1
Total-Natural Res.	544.2	541.6	542.8
Interest Earnings (SGF)	52.0	48.6	45.4
Interest Earnings (TTF)	0.8	0.8	0.8
VAR,INA/Hosp Leases/LA1 Tolls	198.9	198.6	198.1
Agency SGR Over-collections	25.0	25.0	25.0
Bond Reimbs / Traditional & GOZ	33.3	33.3	33.3
Quality Ed. Support Fund	60.4	61.1	61.9
Lottery Proceeds	152.0	152.0	152.0
Land-based Casino	79.3	81.7	84.1
Tobacco Settlement	96.0	96.1	96.0
DHH Provider Fees	123.4	123.4	123.4
Total Treasury	821.0	820.6	820.1
Excise License	457.9	483.9	512.1
Ins. Rating Fees (SGF)	61.3	62.8	64.3
Total-Insurance	519.2	546.7	576.4
Misc. DPS Permits & ABC Permits	12.6	12.7	12.8
Titles	25.5	26.1	26.6
Vehicle Licenses	96.2	97.4	98.5
Vehicle Sales Tax	386.9	393.4	407.7
Riverboat Gaming	367.8	367.8	367.8
Racetrack slots	61.0	61.0	61.0
Video Draw Poker	194.3	194.3	194.3
Total-Public Safety	1,144.3	1,152.6	1,168.7
Total Taxes, Lic., Fees	10,770.3	10,929.5	11,128.3
<i>Less: Dedications</i>	<i>(2,285.1)</i>	<i>(1,942.6)</i>	<i>(1,954.2)</i>
<i>TLF growth</i>	<i>2.1%</i>	<i>1.5%</i>	<i>1.8%</i>
STATE GENERAL FUND REVENUE - DIRECT	8,485.2	8,986.9	9,174.1
<i>SGF growth</i>	<i>-1.5%</i>	<i>5.9%</i>	<i>2.1%</i>
Oil Price (\$/barrel)	\$95.89	\$94.99	\$94.90

REVENUE ESTIMATING CONFERENCE

FISCAL YEAR 16-18 FORECAST

(In Million \$)

REVENUE SOURCE / Dedications	ADOPTED DOA FY16 1/15/2014	ADOPTED DOA FY17 1/15/2014	ADOPTED DOA FY18 1/15/2014
Transp. Trust/Motor Fuels/93% Veh. Sales	481.2	486.0	488.2
Transp. Mobility Fund / 7% Veh. Sales	0.00	0.00	0.00
Motor Vehicles Lic. - TTF	41.2	41.7	42.2
Aviation Tax - TTF	29.8	29.8	29.8
TTF/Interest and Fees	26.8	26.8	26.8
Motor Fuels - TIME Program	120.3	121.5	122.1
Motor Veh.Lic - Hwy Fund #2	10.5	10.6	10.7
State Highway Improvement Fund	43.0	43.4	43.9
Severance Tax -Parishes	44.4	43.6	43.1
Severance Tax - Forest Prod. Fund	2.0	2.0	2.0
Royalties - Parishes	51.2	51.0	51.1
Royalties-DNR/AG Support Fund	1.6	1.6	1.6
Wetlands Fund	29.9	29.5	29.5
Mineral Audit Settlement Fund	0.0	0.0	0.0
Quality Ed. Support Fund	60.4	61.1	61.9
Sales Tax Econ. Development	13.2	13.3	13.4
Tourist Promotion District	22.9	23.1	23.4
Sales Tax/Telecomm Fd for the Deaf	1.0	1.0	1.0
Excise Lic. - 2% Fire Ins.	25.7	27.1	28.7
Excise Lic. -Fire Mars. Fd.	19.1	20.2	21.4
Excise Lic. - LSU Fire Tr.	3.8	4.0	4.3
Insurance Fees	61.3	62.8	64.3
ELT MATF Medicaid Managed Care	28.7	28.7	28.7
State Police Salary Fund	15.6	15.6	15.6
Video Draw Poker	60.9	60.9	60.9
Racetrack Slots	33.0	33.0	33.0
Lottery Proceeds Fund	151.5	151.5	151.5
SELF Fund	157.7	160.1	162.6
Riverboat 'Gaming' Enforce.	57.4	57.4	57.4
Compulsive Gaming Fund	2.5	2.5	2.5
Stabilization Fund	356.0	0.0	0.0
Hazardous Waste Funds	3.1	3.1	3.0
Supervision/Inspection Fee	8.1	8.1	8.1
Insp. Fee/Gasoline, Ag. Petr. Fund	5.2	5.2	5.3
Tobacco Settlement/4 cent Tob Tax dedication	108.4	108.5	108.5
Tob Tax Health Care Fd / Reg Enf Fd	39.3	39.3	39.3
Rapid Response Fund/Econ Dev	10.0	10.0	10.0
Rapid Response Fund/Workforce	10.0	10.0	10.0
Unclaimed Property / I-49	15.0	15.0	15.0
Capitol Tech	10.0	10.0	10.0
Bond Reimbursements	0.0	0.0	0.0
DHH Provider Fees	123.4	123.4	123.4
Total Dedications	2,285.1	1,942.6	1,954.2

Some columns and lines do not add precisely due to rounding.

REVENUE ESTIMATING CONFERENCE

FISCAL YEAR 16-18 FORECAST

(In Million \$)

REVENUE SOURCE / Dedications	LFO FY16 1/15/2014	LFO FY17 1/15/2014	LFO FY18 1/15/2014
Alcoholic Beverage	23.7	24.3	25.0
Beer	34.9	34.8	34.6
Corporate Franchise			
Corporate Income			
<i>Total Corp Fran. & Inc.</i>	360.0	474.0	548.8
Gasoline & Special Fuels	615.6	624.8	634.0
Gift	0.0	0.0	0.0
Hazardous Waste	3.3	3.3	3.3
Individual Income	3,033.7	3,139.9	3,246.7
Inheritance	0.0	0.0	0.0
Natural Gas Franchise	1.0	1.0	1.0
Public Utilities	6.7	6.7	6.7
Auto Rental Excise	0.0	0.0	0.0
Sales Tax - General	2,716.9	2,769.3	2,822.5
Severance	812.0	842.7	854.1
Special Fuels			
Supervision/Inspection Fee	8.5	8.5	8.5
Tobacco	135.3	135.0	134.9
Unclaimed Property	45.9	45.5	45.2
Miscellaneous Receipts	4.1	4.1	4.1
Total-Dept. of Revenue	7,801.6	8,113.9	8,369.3
Royalties	488.2	500.2	508.9
Rentals	12.2	0.0	12.7
Bonuses	14.6	15.0	15.3
Mineral Interest	3.0	3.0	3.0
Total-Natural Res.	518.1	518.2	539.9
Interest Earnings (SGF)	34.0	35.0	36.0
Interest Earnings (TTF)	0.6	0.6	0.6
VAR,INA/Hosp Leases/LA1 Tolls	159.2	188.8	188.7
Agency SGR Over-collections	25.0	25.0	25.0
Bond Reimbs / Traditional & GOZ	33.2	33.2	33.2
Quality Ed. Support Fund	60.4	63.1	65.7
Lottery Proceeds	157.0	157.0	157.0
Land-based Casino	71.5	71.5	71.5
Tobacco Settlement	96.4	95.9	97.1
DHH Provider Fees	119.0	122.1	125.2
Total Treasury	756.3	792.2	800.0
Excise License	512.6	544.7	582.3
Ins. Rating Fees (SGF)	69.2	73.5	78.6
Total-Insurance	581.8	618.2	660.9
Misc. DPS Permits & ABC Permits	13.7	13.7	14.0
Titles	27.0	26.9	27.5
Vehicle Licenses	130.9	128.4	130.7
Vehicle Sales Tax	415.8	414.4	423.3
Riverboat Gaming	370.7	372.2	372.9
Racetrack slots	59.2	59.2	59.2
Video Draw Poker	190.1	190.1	190.1
Total-Public Safety	1,207.4	1,204.9	1,217.7
Total Taxes, Lic., Fees	10,865.2	11,247.5	11,587.8
<i>Less: Dedications</i>	<i>(2,320.4)</i>	<i>(1,988.4)</i>	<i>(2,018.6)</i>
<i>TLF growth</i>	<i>2.8%</i>	<i>3.5%</i>	<i>3.0%</i>
STATE GENERAL FUND REVENUE - DIRECT	8,544.8	9,259.1	9,569.2
<i>SGF growth</i>	<i>-0.8%</i>	<i>8.4%</i>	<i>3.3%</i>
Oil Price (\$/barrel)	\$92.37	\$95.88	\$97.21

REVENUE ESTIMATING CONFERENCE

FISCAL YEAR 16-18 FORECAST

(In Million \$)

REVENUE SOURCE / Dedications	LFO FY16 1/15/2014	LFO FY17 1/15/2014	LFO FY18 1/15/2014
Transp. Trust/Motor Fuels/93% Veh. Sales	492.5	499.8	507.2
Transp. Mobility Fund / 7% Veh. Sales	0.0	0.0	0.0
Motor Vehicles Lic. - TTF	54.5	53.4	54.4
Aviation Tax - TTF	29.8	29.8	29.8
TTF/Interest and Fees	28.2	28.2	28.2
Motor Fuels - TIME Program	123.1	125.0	126.8
Motor Veh.Lic - Hwy Fund #2	13.6	13.4	13.6
State Highway Improvement Fund	62.8	61.6	62.7
Severance Tax -Parishes	43.0	44.7	45.3
Severance Tax - Forest Prod. Fund	2.2	2.2	2.2
Royalties - Parishes	48.8	50.0	50.9
Royalties-DNR/AG Support Fund	1.6	1.6	1.6
Wetlands Fund	29.6	30.2	30.8
Mineral Audit Settlement Fund	0.0	0.0	0.0
Quality Ed. Support Fund	60.4	63.1	65.7
Sales Tax Econ. Development	12.5	12.7	13.0
Tourist Promotion District	24.6	25.0	25.4
Sales Tax/Telecomm Fd for the Deaf	1.0	1.0	1.0
Excise Lic. - 2% Fire Ins.	26.5	28.2	30.1
Excise Lic. -Fire Mars. Fd.	20.0	21.3	22.8
Excise Lic. - LSU Fire Tr.	4.0	4.2	4.5
Insurance Fees	69.2	73.5	78.6
ELT MATF Medicaid Managed Care	18.0	18.0	18.0
State Police Salary Fund	15.6	15.6	15.6
Video Draw Poker	58.0	58.0	58.0
Racetrack Slots	31.4	31.4	31.4
Lottery Proceeds Fund	156.5	156.5	156.5
SELF Fund	150.5	150.8	151.0
Riverboat 'Gaming' Enforce.	58.5	58.7	58.8
Compulsive Gaming Fund	2.5	2.5	2.5
Stabilization Fund	356.0	0.0	0.0
Hazardous Waste Funds	3.3	3.3	3.3
Supervision/Inspection Fee	8.5	8.5	8.5
Insp. Fee/Gasoline, Ag. Petr. Fund	4.4	4.4	4.4
Tobacco Settlement/4 cent Tob Tax dedication	108.4	107.9	109.1
Tob Tax Health Care Fd / Reg Enf Fd	36.8	36.8	36.7
Rapid Response Fund/Econ Dev	10.0	10.0	10.0
Rapid Response Fund/Workforce	10.0	10.0	10.0
Unclaimed Property / I-49	15.0	15.0	15.0
Capitol Tech	10.0	10.0	10.0
GOZ Bond Reimbs/Hosp Leases	0.0	0.0	0.0
DHH Provider Fees	119.0	122.1	125.2
Total Dedications	2,320.4	1,988.4	2,018.6

Some columns and lines do not add precisely due to rounding.

REVENUE ESTIMATING CONFERENCE
FISCAL YEAR 2014-2015 FORECAST - STATUTORY DEDICATIONS
(In Million \$)

SD #	STATUTORY DEDICATION	Balance as of 6/30/13	Official Forecast FY14 11/21/13	Official Forecast FY15 11/21/13	ADOPTED		ADOPTED	
					Proposed DOA FY14 1/15/14	Proposed DOA FY15 1/15/14	Proposed LFO FY14 1/15/14	Proposed LFO FY15 1/15/14
A01	Fuller-Edwards Arboretum Trust	0.21	-	-	0.00	0.00	-	0.00
A02	Structural Pest Control Commission Fund	0.00	-	-	-	0.99	-	0.83
A07	Louisiana Agricultural Finance Authority Fund	0.01	-	-	-	12.00	-	12.01
A09	Pesticide Fund	-	-	-	-	3.51	-	2.72
A11	Forest Protection Fund	-	-	-	-	0.86	-	0.86
A12	Boll Weevil Eradication Fund	0.02	-	-	-	1.55	-	1.13
A13	Agricultural Commodity Commission Self-Insurance Fund	1.09	-	-	-	0.35	-	0.06
A14	Forestry Productivity Fund	4.97	-	-	-	2.00	-	2.20
A15	Petroleum Products Fund	-	-	-	-	5.10	-	4.40
A17	Livestock Brand Commission Fund	-	-	-	-	0.01	-	0.00
A18	Agricultural Commodity Dealers & Warehouse Fund	0.73	-	-	-	1.73	-	1.64
A21	Seed Commission Fund	0.17	-	-	-	0.79	-	0.79
A22	Sweet Potato Pests & Diseases Fund	-	-	-	-	0.32	-	0.16
A23	Weights and Measures Fund	0.08	-	-	-	2.17	-	2.17
A27	Grain and Cotton Indemnity Fund	2.01	-	-	-	1.51	-	1.51
A28	La. Buy Local Purchase Incentive Program Fund	-	-	-	-	-	-	-
A29	Feed and Fertilizer Fund	-	-	-	-	0.99	-	0.98
A30	Horticulture and Quarantine Fund	0.54	-	-	-	1.10	-	0.91
C01	Dept. Agriculture---Sweet Potato	0.27	-	-	-	-	-	-
C02	Dept. Agriculture---Strawberry Adv.	0.01	-	-	-	0.05	-	0.05
C03	Dept. Agriculture---Egg Commission	0.03	-	-	-	0.12	-	0.12
C04	Dept. Agriculture---Soybean	-	-	-	-	-	-	-
C05	Chiropractic Examiners Board	-	-	-	-	-	-	-
C06	Contractor Licensing Board	-	-	-	-	-	-	-
C07	La. Board Of Massage Therapy Fund	-	-	-	-	-	-	-
C08	Louisiana State Board of Private Security Examiners Fund	-	-	-	-	-	-	-
C09	LA State Board Of Private Investigator Examiners	0.00	-	-	-	-	-	-
C11	Louisiana Rice Research Board Fund	0.08	-	-	-	1.29	-	1.29
CR1	Crime Victims Reparations Fund	1.80	-	-	-	2.50	-	2.49
CR2	Youthful Offender Management Fund	-	-	-	-	0.17	-	0.15
CR5	DNA Testing Post-Conviction Relief for Indigents Fund	0.04	-	-	-	-	-	-
CR6	Adult Probation & Parole Officer Retirement Fund	0.95	-	-	1.05	1.25	1.05	1.25
CT4	Louisiana State Parks Improvement and Repair Fund	3.37	0.11	-	-	8.00	-	8.00
CT5	Archaeological Curation Fund	-	-	-	-	0.04	-	0.04
CT9	Poverty Point Reservoir Development Fund	(0.00)	-	-	-	0.60	-	0.53
CTA	Audubon Golf Trail Development Fund	0.01	-	-	-	0.01	-	-
DS1	Highway Fund #2 - Motor Vehicle License Tax	0.88	-	-	(1.00)	10.40	1.54	14.00
DS4	Lake Charles Harbor-Terminal District Fund	-	-	-	-	-	-	-
E02	Telecommunications for the Deaf Fund	2.19	-	-	-	1.86	-	1.00
E04	Proprietary School Students Protection Fund	1.08	-	-	-	0.02	-	0.02
E11	Higher Education Louisiana Partnership Fund	-	-	-	-	-	-	-
E16	Louisiana Education Tuition and Savings Fund	404.19	-	-	67.16	80.00	67.16	80.00
E17	Savings Enhancement Fund	14.72	-	-	2.10	3.00	2.10	3.00
E18	Higher Education Initiatives Fund	0.00	-	-	-	-	-	-
E23	Louisiana Charter School Startup Loan Fund	0.15	-	-	0.32	0.54	0.32	0.05
E29	St. Landry Parish Excellence Fund	-	0.04	-	0.01	0.76	0.01	0.75
E30	Calcasieu Parish Fund	0.13	0.03	-	0.02	1.37	0.17	1.55
E31	Academic Improvement Fund	-	-	-	-	-	-	-
E32	Tobacco Tax Health Care Fund	0.09	-	-	(1.30)	39.30	(2.13)	37.00
E33	Bossier Parish Truancy Program Fund	-	0.09	-	0.01	0.58	(0.01)	0.55
E34	Orleans Parish Excellence Fund	0.06	-	-	0.01	0.34	0.02	0.38
E36	Variable Earnings Transaction Fund	0.04	-	-	-	0.02	0.02	0.02
E38	Workforce Training Rapid Response Fund	0.01	-	-	-	10.00	-	10.00
E41	Medical and Allied Health Professional Education Scholarship and Loan Fund	0.11	-	-	-	0.20	-	0.20
E42	Medifund	-	-	-	-	-	-	-
ED5	Louisiana Mega-project Development Fund	85.10	32.09	-	-	0.20	-	0.20
ED6	Louisiana Economic Development Fund	11.61	8.28	-	-	17.30	-	17.30
EDB	Small Business Surety Bonding Fund	2.05	-	-	0.26	0.80	0.26	0.80
EDC	UNO Slidell Technology Park Fund	0.00	-	-	0.00	0.00	0.00	-
EDE	Entertainment Promotion and Marketing Fund	0.41	0.09	-	-	0.25	-	0.25
EDG	Louisiana Filmmakers Grant Fund	0.70	-	-	-	0.60	-	0.60
EDM	Marketing Fund	0.02	-	-	-	2.00	1.00	2.00
EDR	Rapid Response Fund	22.70	14.20	-	-	10.00	-	10.50
FS1	Free School Fund Interest	16.13	-	-	0.88	0.88	0.88	0.73
FS2	Free School Fund Investments	11.53	-	-	2.66	2.66	2.66	1.26
FS3	Free School Fund Vacant Estates	1.42	-	-	0.00	0.00	0.00	-
G01	Lottery Proceeds Fund	82.91	-	-	22.50	151.50	10.68	166.29
G03	Video Draw Poker Device Fund	-	-	-	0.13	57.50	-	58.80
G04	Riverboat Gaming Enforcement Fund	6.76	0.30	-	5.00	57.40	10.71	58.56
G05	Video Draw Poker Device Purse Supplement Fund	1.54	-	-	-	2.91	(0.30)	3.05
G07	Avoyelles Parish Local Government Gaming Mitigation Fund	-	-	-	-	1.28	-	0.67
G09	Pari-mutuel Live Racing Facility Gaming Control Fund	-	-	-	-	7.80	-	62.22
G10	Support Education in Louisiana First Fund	5.59	-	-	3.10	155.40	3.05	153.15
G11	Equine Health Studies Program Fund	-	-	-	-	0.75	0.02	0.77
G12	Southern University AgCenter Program Fund	0.17	-	-	-	0.75	0.02	0.77
G13	Beautification and Improvement of the New Orleans City Park Fund	0.58	0.35	-	0.03	2.11	-	2.25
G14	Greater New Orleans Sports Foundation Fund	0.00	-	-	-	1.00	0.03	1.03
G15	Algiers Economic Development Foundation Fund	0.00	0.04	-	-	0.10	0.01	0.11
G16	New Orleans Urban Tourism and Hospitality Training in Economic Development Foundation Fund	0.18	-	-	-	0.10	0.01	0.11
G17	Beautification Project For New Orleans Neighborhoods Fund	0.08	0.08	-	-	0.10	-	0.11
G18	Friends of NORD Fund	0.10	0.10	-	-	0.10	-	0.11
G19	New Orleans Sports Franchise Assistance Fund	0.44	-	-	-	3.80	-	3.53
H08	Louisiana Medical Assistance Trust Fund	0.79	-	-	-	152.12	-	150.00
H09	Nursing Home Residents' Trust Fund	7.63	-	-	-	1.28	0.68	1.28
H10	Compulsive & Problem Gaming Fund	0.16	-	-	-	2.50	0.11	2.61
H12	Health Care Facility Fund	1.12	-	-	-	0.28	-	0.28

REVENUE ESTIMATING CONFERENCE
FISCAL YEAR 2014-2015 FORECAST - STATUTORY DEDICATIONS
(In Million \$)

				ADOPTED		ADOPTED		
		Balance as of 6/30/13	Official Forecast FY14 11/21/13	Official Forecast FY15 11/21/13	Proposed DOA FY14 1/15/14	Proposed DOA FY15 1/15/14	Proposed LFO FY14 1/15/14	Proposed LFO FY15 1/15/14
SD #	STATUTORY DEDICATION							
H14	Medical Assistance Programs Fraud Detection Fund	12.38	0.07	-	-	3.50	-	1.80
H18	Vital Records Conversion Fund	0.10	-	-	0.02	0.16	0.02	0.16
H19	Medicaid Trust Fund for the Elderly	410.86	-	-	-	19.31	-	19.31
H20	Health Trust Fund	-	-	-	-	6.44	-	6.44
H22	Drinking Water Revolving Loan Fund	73.00	-	-	-	34.68	-	34.68
H26	Community & Family Support System Fund	0.13	-	-	-	0.12	-	0.12
H28	Health Care Redesign Fund	0.00	-	-	-	0.01	-	0.01
H29	Dept. Of Health & Hospitals' Facility Support Fund	0.00	-	-	-	0.01	-	0.01
H30	New Opportunities Waiver (NOW) Fund	0.04	-	-	-	-	-	0.01
H31	Center of Excellence for Autism Spectrum Disorder Fund	-	-	-	-	-	-	-
H33	Community Hospital Stabilization Fund	0.91	-	-	-	0.03	-	0.03
H34	LA Emergency Response Network Fund	-	-	-	-	-	-	-
H35	FMAP Stabilization Fund	-	-	-	-	-	-	-
H36	Bogalusa Health Services Fund	-	-	-	-	-	-	-
HW2	Transportation Mobility Fund	-	-	-	-	-	-	-
HW3	Right-of-Way Permit Processing Fund	0.00	-	-	-	0.58	-	0.44
HW9	State Highway Improvement Fund	81.30	-	-	-	42.50	-	47.74
HWA	LTRC Transportation Training & Education Center Fund	1.05	-	-	-	0.84	-	0.84
HWB	Crescent City Connection Capital Projects Fund	-	-	-	-	-	-	-
HWC	Crescent City Connection Toll Fund	7.29	-	-	-	-	-	-
HWD	Algiers-Canal Street Ferry Fund	0.00	-	-	-	-	-	-
HWE	Crescent City Transition Fund	18.77	-	-	-	2.09	-	-
HWF	New Orleans Ferry Fund	-	-	-	-	0.83	-	-
I01	Patients' Compensation Fund	806.62	-	-	-	75.00	-	75.00
I02	Fireman Training Fund	-	-	-	0.20	3.70	0.20	3.30
I03	Two Percent Fire Insurance Fund	1.83	-	-	1.34	25.21	2.12	22.50
I05	Retirement System-Insurance Proceeds	-	-	-	-	59.90	-	65.50
I06	Municipal Fire and Police Civil Service Operating Fund	-	-	-	0.09	2.05	0.09	2.00
I08	Administrative Fund of the Department of Insurance	-	-	-	-	0.84	-	0.68
I09	Insurance Fraud Investigation Fund	0.00	-	-	0.04	3.77	0.04	3.77
I12	Automobile Theft and Insurance Fraud Prevention Authority Fund	0.00	-	-	-	0.23	-	0.23
IEBSD	IEB Statutory Dedication	-	-	-	0.00	0.04	0.00	-
JS5	Department of Justice Legal Support Fund	0.78	0.57	-	-	1.00	-	1.00
JS6	Tobacco Control Special Fund	0.01	-	-	-	0.20	-	0.20
JS7	Department of Justice Debt Collection Fund	0.30	0.03	-	-	2.90	-	1.73
JS9	Tobacco Settlement Enforcement Fund	0.01	-	-	-	0.43	-	0.43
JU1	Trial Court Case Management Information Fund	1.57	-	-	-	2.06	-	2.06
JU2	Judges' Supplemental Compensation Fund	0.01	-	-	-	6.12	-	6.12
JU5	Innocence Compensation Fund	-	-	-	-	-	-	-
LB1	Workers' Compensation Second Injury Fund	40.56	-	-	-	49.33	-	49.33
LB4	Office of Workers' Compensation Administrative Fund	4.19	-	-	-	15.57	-	15.57
LB5	Incumbent Worker Training Account	22.65	-	-	-	23.40	-	23.40
LB6	Employment Security Administration Account	11.34	-	-	-	4.02	-	3.77
LB7	Penalty and Interest Account	4.90	-	-	-	4.69	-	4.69
N02	Coastal Resources Trust Fund	2.46	-	-	0.00	1.92	0.00	1.92
N03	Federal Energy Settlement Fund	10.06	-	-	0.25	0.25	0.25	0.05
N04	Fisherman's Gear Compensation Fund	1.19	-	-	0.08	2.12	0.08	2.12
N05	Oilfield Site Restoration Fund	13.90	1.20	-	-	5.10	-	5.10
N07	Mineral and Energy Operation Fund	1.47	-	-	-	7.15	-	8.14
N08	Underwater Obstruction Removal Fund	0.14	-	-	-	0.27	-	0.27
N09	Oil and Gas Regulatory Fund	111.00	-	-	-	10.03	-	10.03
N10	Natural Resource Restoration Trust Fund	21.40	-	-	-	40.00	-	34.67
N11	Barrier Islands Stabilization and Preservation Fund	-	-	-	-	-	-	-
N12	Coastal Passes Stabilization and Restoration Fund	-	-	-	-	-	-	-
N13	Atchafalaya Basin Conservation Fund	-	-	-	-	-	-	-
N14	Carbon Dioxide Geologic Storage Trust Fund	-	-	-	-	-	-	-
P01	Louisiana Fire Marshal Fund	-	-	-	1.00	18.80	1.28	15.61
P04	Motorcycle Safety, Awareness, and Operator Training Program Fund	-	-	-	0.05	0.20	0.05	0.20
P05	Public Safety DWI Testing, Maintenance, and Training Fund	0.17	-	-	-	0.60	-	0.60
P07	Louisiana Towing and Storage Fund	-	-	-	0.08	0.44	0.08	0.44
P09	Disability Affairs Trust Fund	0.16	-	-	0.00	0.18	0.00	0.18
P11	Concealed Handgun Permit Fund	2.58	0.17	-	0.66	2.83	0.66	2.38
P12	Right to Know Fund	0.06	-	-	0.12	0.31	0.12	0.31
P13	Underground Damages Prevention Fund	0.77	-	-	-	0.20	-	0.20
P14	Emergency Medical Technician Fund	0.05	-	-	-	0.01	-	0.01
P16	Liquefied Petroleum Gas Commission Rainy Day Fund	0.28	0.03	-	-	1.25	-	1.19
P19	Hazardous Materials Emergency Response Fund	-	-	-	-	0.33	-	0.33
P20	Pet Overpopulation Fund	0.01	-	-	-	0.01	-	0.01
P21	Explosives Trust Fund	-	-	-	0.16	0.34	0.16	0.34
P24	Office of Motor Vehicles Customer Service and Technology Fund	0.37	-	-	-	7.02	-	6.59
P25	Sex Offender Registry Technology Fund	0.07	-	-	-	0.95	-	0.95
P28	Criminal Identification and Information Fund	0.35	-	-	-	7.78	-	4.77
P29	Louisiana State Police Salary Fund	-	-	-	-	15.60	0.31	15.91
P31	Department of Public Safety Peace Officers Fund	-	-	-	0.44	0.34	0.44	0.34
P32	Louisiana Life Safety and Property Protection Trust Fund	0.74	-	-	0.13	1.14	0.13	0.86
P34	Unified Carrier Registration Agreement Fund	5.00	-	-	-	5.22	-	5.22
P35	Louisiana Highway Safety Fund	0.15	-	-	-	0.16	-	0.16
P36	Industrialized Building Program Fund	0.08	-	-	0.04	0.24	0.04	0.19
P37	Louisiana Bicycle and Pedestrian Safety Fund	-	-	-	-	0.01	-	0.01
P38	Camp Minden Fire Protection Fund	-	-	-	-	0.05	-	-
Q01	Hazardous Waste Site Cleanup Fund	6.00	-	-	2.05	5.81	3.50	7.25
Q02	Environmental Trust Fund	13.23	0.11	-	1.10	61.93	1.10	61.93
Q03	Clean Water State Revolving Fund	335.96	-	-	-	45.00	-	45.00
Q05	Motor Fuels Underground Tank	68.48	-	-	-	22.91	-	22.91
Q06	Waste Tire Management Fund	0.13	-	-	-	11.23	-	10.95
Q07	Lead Hazard Reduction Fund	-	-	-	-	0.11	-	0.11

REVENUE ESTIMATING CONFERENCE
FISCAL YEAR 2014-2015 FORECAST - STATUTORY DEDICATIONS
(In Million \$)

				ADOPTED		ADOPTED			
		Balance as of 6/30/13	Official Forecast FY14 11/21/13	Official Forecast FY15 11/21/13	Proposed DOA FY14 1/15/14	Proposed DOA FY15 1/15/14	Proposed LFO FY14 1/15/14	Proposed LFO FY15 1/15/14	
SD #	STATUTORY DEDICATION								
Q08	Oyster Sanitation Fund	0.38	-	-	-	0.40	-	0.38	
Q12	Brownfields Cleanup Revolving Loan Fund	-	-	-	-	0.45	-	0.45	
RK1	Rockefeller Wildlife Refuge and Game Preserve Fund	16.88	-	-	-	8.95	-	8.95	
RK2	Rockefeller Wildlife Refuge Trust and Protection Fund	52.08	-	-	0.69	1.76	0.69	1.76	
RS1	Marsh Island Operating Fund	-	-	-	-	0.59	-	0.59	
RS2	Russell Sage/Marsh Island Refuge Fund	14.35	-	-	0.34	0.53	0.34	0.53	
RS3	Russell Sage/Marsh Island Capital Improvement Fund	1.62	-	-	-	0.01	-	0.01	
RS4	Russell Sage Special Fund #2	9.17	-	-	-	0.05	-	0.02	
RV4	Tax Commission Expense Fund	0.44	-	-	-	0.81	-	0.81	
RV9	Telephone Company Property Assessment Relief Fund	49.24	-	-	-	22.97	-	22.97	
RVA	Sports Facility Assistance Fund	0.95	-	-	-	4.32	-	4.32	
RVC	Tobacco Regulation Enforcement Fund	-	-	-	0.06	0.73	0.02	0.66	
RVD	Dept. Of Revenue Alcohol and Tobacco Control Officers Fund	0.40	-	-	-	0.16	-	0.16	
RVE	UAL Account	-	-	-	1.46	0.82	1.46	-	
RVF	Specialized Educational Institutions Account	-	-	-	1.46	0.82	1.46	-	
S01	Children's Trust Fund	0.06	-	-	-	0.82	-	0.72	
S02	Fraud Detection Fund	1.12	-	-	-	0.50	-	0.50	
S04	Traumatic Head & Spinal Cord Injury Trust Fund	0.76	-	-	0.25	3.19	0.25	1.59	
S05	Blind Vendors Trust Fund	0.77	-	-	-	0.43	-	0.43	
S06	Rehabilitation for the Blind and Visually Impaired Fund	0.00	0.15	-	-	2.04	-	2.04	
S07	Louisiana Military Family Assistance Fund	0.58	-	-	0.03	0.14	0.03	0.13	
S08	Indigent Parent Representation Program Fund	0.05	-	-	-	1.31	-	0.01	
S10	Status of Grandparents Raising Grandchildren Fund	-	-	-	-	-	-	-	
S11	SNAP Fraud and Abuse Detection and Prevention Fund	-	-	-	-	0.05	-	-	
S12	Child Care Licensing Trust Fund	-	-	-	-	0.01	-	-	
S13	Juvenile Detention Licensing Trust Fund	-	-	-	-	0.01	-	-	
S14	Exploited Children's Special Fund	-	-	-	-	-	-	-	
SS1	Help Louisiana Vote Fund	1.57	-	-	-	0.44	-	0.44	
SSA	Help Louisiana Vote Fund, Election Admin	-	-	-	-	0.19	-	-	
SSC	Help Louisiana Vote Fund, HAVA Requirements Acct	-	-	-	-	-	-	-	
SSD	Help Louisiana Vote Fund, Voting Access Account	-	-	-	-	0.21	-	-	
ST1	Incentive Fund	0.04	-	-	3.95	4.07	3.95	4.07	
ST3	Evangeline Parish Rec. District Support Fund	-	-	-	-	-	-	-	
ST4	Unclaimed Property Leverage Fund	62.02	-	-	-	15.00	-	15.42	
ST5	Debt Service Assistance Fund	-	-	-	-	-	-	-	
ST6	Legislative Capitol Technology Enhancement Fund	0.00	-	-	-	10.00	-	10.21	
ST9	Major Events Fund	-	-	-	-	-	-	-	
STA	Geaux Pass Transition Fund	-	-	-	-	2.30	-	2.30	
STB	2013 Amnesty Collections Fund	-	-	-	172.00	122.30	305.30	-	
STC	Unfunded Accrued Liability Fund	-	-	-	12.60	-	12.60	-	
T01	Acadia Parish Visitor Enterprise Fund	-	0.04	-	-	0.15	-	0.15	
T02	Allen Parish Capital Improvements Fund	-	0.03	-	-	0.22	-	0.22	
T03	Ascension Parish Visitor Enterprise Fund	1.36	0.24	-	-	0.88	-	0.88	
T05	Avoyelles Parish Visitor Enterprise Fund	-	0.02	-	-	0.13	-	0.13	
T06	Beauregard Parish Community Improvement Fund	0.32	-	-	0.06	0.13	0.06	0.12	
T07	Bienville Parish Tourism & Economic Development Fund	-	0.01	-	-	0.03	-	0.03	
T08	Bossier City Riverfront and Civic Center Fund	2.61	-	-	0.35	1.75	0.35	1.50	
T09	Shreveport Riverfront and Convention Center and Independence Stadium Fund	1.16	0.18	-	0.79	2.38	0.79	2.10	
T10	West Calcasieu Community Center Fund	-	0.26	-	-	1.20	-	1.20	
T11	Caldwell Parish Economic Development Fund	-	0.00	-	-	0.00	-	0.00	
T12	Cameron Parish Tourism Development Fund	0.00	0.01	-	-	0.03	-	0.03	
T14	Town of Homer Economic Development Fund	0.03	-	-	0.00	0.02	0.00	0.02	
T15	Concordia Parish Economic Development Fund	-	0.03	-	-	0.10	-	0.10	
T16	Desoto Parish Visitor Enterprise Fund	0.57	0.00	-	0.16	0.20	0.16	0.20	
T17	EBR Parish Riverside Centroplex Fund	0.14	0.29	-	0.03	1.20	0.03	1.20	
T18	East Carroll Parish Visitor Enterprise Fund	-	0.00	-	-	0.01	-	0.01	
T19	East Feliciana Tourist Commission Fund	0.01	-	-	-	0.00	-	0.00	
T20	Evangeline Visitor Enterprise Fund	0.17	-	-	0.02	0.05	0.02	0.05	
T21	Franklin Parish Visitor Enterprise Fund	0.10	-	-	0.01	0.04	0.01	0.04	
T23	Iberia Parish Tourist Commission Fund	0.22	0.02	-	0.01	0.48	0.01	0.48	
T24	Iberville Parish Visitor Enterprise Fund	0.06	-	-	-	0.11	-	0.11	
T25	Jackson Parish Economic Development and Tourism Fund	0.16	-	-	0.02	0.02	0.02	0.02	
T26	Jefferson Parish Convention Center Fund	0.00	0.91	-	-	3.10	-	3.10	
T27	Jefferson Davis Parish Visitor Enterprise Fund	-	0.04	-	-	0.15	-	0.15	
T28	Lafayette Parish Visitor Enterprise Fund	-	0.84	-	-	3.10	-	3.10	
T29	Lafourche Parish Enterprise Fund	0.88	-	-	0.14	0.27	0.14	0.25	
T30	Lasalle Economic Development District Fund	0.01	-	-	-	0.03	-	0.03	
T31	Lincoln Parish Visitor Enterprise Fund	-	0.06	-	-	0.30	-	0.30	
T32	Livingston Parish Tourism and Economic Development Fund	0.27	-	-	-	0.35	-	0.35	
T34	Morehouse Parish Visitor Enterprise Fund	0.02	0.01	-	-	0.06	-	0.06	
T36	New Orleans Metropolitan Convention and Visitors Bureau Fund	0.80	-	-	1.70	9.00	1.70	9.00	
T37	Ouachita Parish Visitor Enterprise Fund	0.63	-	-	0.01	1.40	0.01	1.40	
T38	Plaquemines Parish Visitor Enterprise Fund	0.55	-	-	0.11	0.26	0.11	0.25	
T39	Pointe Coupee Parish Visitor Enterprise Fund	0.12	-	-	0.02	0.03	0.02	0.03	
T40	Alexandria/Pineville Exhibition Hall Fund	0.64	-	-	0.09	0.25	0.09	0.25	
T41	Red River Visitor Enterprise Fund	0.16	-	-	0.03	0.04	0.03	0.04	
T42	Richland Visitor Enterprise Fund	0.52	0.02	-	0.02	0.11	0.02	0.11	
T43	Sabine Parish Tourism Improvement Fund	-	0.05	-	-	0.25	-	0.25	
T44	St. Bernard Parish Enterprise Fund	0.06	-	-	0.01	0.14	0.01	0.14	
T45	St. Charles Parish Enterprise Fund	1.11	-	-	0.15	0.20	0.15	0.05	
T47	St. James Parish Enterprise Fund	0.09	-	-	0.02	0.02	0.02	0.02	
T48	St. John the Baptist Convention Facility Fund	1.23	-	-	0.19	0.32	0.19	0.32	
T49	St. Landry Parish Historical Development Fund #1	0.28	-	-	0.04	0.40	0.04	0.40	
T50	St. Martin Parish Enterprise Fund	0.09	-	-	0.02	0.18	0.02	0.18	
T51	St. Mary Parish Visitor Enterprise Fund	0.91	0.25	-	-	0.70	-	0.70	
T52	St. Tammany Parish Fund	0.52	0.12	-	0.17	1.90	0.17	1.90	

REVENUE ESTIMATING CONFERENCE
FISCAL YEAR 2014-2015 FORECAST - STATUTORY DEDICATIONS
(In Million \$)

SD #	STATUTORY DEDICATION	Balance as of 6/30/13	Official Forecast FY14 11/21/13	Official Forecast FY15 11/21/13	ADOPTED		ADOPTED	
					Proposed DOA FY14 1/15/14	Proposed DOA FY15 1/15/14	Proposed LFO FY14 1/15/14	Proposed LFO FY15 1/15/14
T53	Tangipahoa Parish Tourist Commission Fund	0.03	0.13	-	0.01	0.51	0.01	0.51
T54	Tensas Parish Visitor Enterprise Fund	0.01	-	-	0.00	0.00	0.00	0.00
T55	Houma/Terrebonne Tourist Fund	0.87	-	-	0.13	0.60	0.13	0.60
T56	Union Parish Visitor Enterprise Fund	0.05	-	-	0.01	0.03	0.01	0.03
T57	Vermilion Parish Visitor Enterprise Fund	0.03	0.03	-	-	0.12	-	0.12
T60	Webster Parish Convention and Visitors Commission Fund	-	0.04	-	-	0.18	-	0.18
T61	West Baton Rouge Parish Visitor Enterprise Fund	0.06	0.12	-	-	0.50	-	0.50
T62	West Carroll Parish Visitor Enterprise Fund	0.10	-	-	0.02	0.03	0.02	0.03
T64	Winn Parish Tourism Fund	0.10	-	-	0.03	0.06	0.03	0.06
TA0	Calcasieu Parish Higher Education Improvement Fund	0.23	-	-	-	0.98	-	0.98
TA1	Shreveport-Bossier City Visitor Enterprise Fund	0.25	-	-	-	0.65	-	0.65
TA2	Vernon Parish Legislative Community Improvement Fund	-	0.09	-	-	0.63	-	0.63
TA3	Alexandria/Pineville Area Tourism Fund	0.16	-	-	-	0.25	-	0.25
TA4	Rapides Parish Economic Development Fund	0.74	-	-	0.12	0.37	0.12	0.37
TA5	Natchitoches Parish Visitor Enterprise Fund	0.00	0.01	-	-	0.13	-	0.13
TA6	Lincoln Parish Municipalities Fund	0.00	0.06	-	-	0.23	-	0.23
TA7	East Baton Rouge Community Improvement Fund	0.05	0.50	-	-	3.10	-	3.10
TA8	East Baton Rouge Parish Enhancement Fund	0.38	0.15	-	0.03	1.30	0.03	1.30
TA9	Washington Parish Tourist Commission Fund	-	0.01	-	-	0.07	-	0.07
TB0	Grand Isle Tourist Commission Account	0.25	-	-	0.04	0.05	0.04	0.04
TB1	Town of Grand Isle Tourist Commission Enterprise Account	-	0.03	-	-	0.15	-	0.15
TB2	Lake Charles Civic Center Fund	3.81	-	-	0.52	0.79	0.52	0.79
TB3	New Orleans Area Economic Development Fund	0.16	-	-	0.00	0.00	0.00	0.00
TB4	River Parishes Convention Tourism and Visitor Commission Fund	0.00	0.06	-	-	0.21	-	0.21
TB5	St. Francisville Economic Development Fund	0.17	-	-	0.04	0.19	0.04	0.19
TB6	Tangipahoa Parish Economic Development Fund	0.52	-	-	0.07	0.18	0.07	0.18
TB7	Washington Parish Infrastructure and Park Fund	-	-	-	-	0.05	-	0.05
TB8	Pineville Economic Development Fund	0.61	-	-	0.09	0.22	0.09	0.22
TB9	Washington Parish Economic Development and Tourism Fund	-	0.00	-	-	0.02	-	0.02
TC0	Terrebonne Parish Visitor Enterprise Fund	0.81	-	-	0.12	0.57	0.12	0.57
TC1	Bastrop Municipal Center Fund	0.09	-	-	0.01	0.04	0.01	0.04
TC2	Rapides Parish Coliseum Fund	-	0.02	-	-	0.08	-	0.08
TC3	Madison Parish Visitor Enterprise Fund	0.03	0.00	-	-	0.05	-	0.05
TC4	Natchitoches Historical District Development Fund	0.39	-	-	-	0.36	-	0.30
TC5	Baker Economic Development Fund	-	0.01	-	-	0.05	-	0.05
TC7	Ernest N. Morial Convention Center Phase IV Expansion Project Fund	-	-	-	-	2.00	-	2.00
TC8	New Orleans Sports Franchise Fund	0.18	-	-	0.60	7.20	0.60	7.20
TC9	Lafourche Parish Association for Retarded Citizens (ARC) Training and Development Fund	1.10	-	-	0.18	0.27	0.18	0.25
TD0	Vernon Parish Legislative Improvement Fund No. 2	-	0.02	-	-	0.07	-	0.07
TT1	Transportation Trust Fund	13.59	-	-	37.88	95.33	40.00	580.00
TT2	TTF-Timed Account	3.43	-	-	-	-	-	-
TT3	T.T.F. 4 Cents Revenue	20.19	-	-	118.00	117.50	121.50	121.50
TT4	Transportation Trust Fund - TIMED	50.74	-	-	-	-	-	-
54N	TTF-Federal	-	-	-	-	-	-	-
54P	TTF-Regular	-	6.28	-	-	472.07	-	-
V01	Oil Spill Contingency Fund	35.81	-	-	6.82	72.50	6.82	50.00
V02	Drug Abuse Education and Treatment Fund	0.28	-	-	-	0.24	-	0.24
V13	Battered Women Shelter Fund	0.01	-	-	-	0.09	-	0.08
V19	Future Medical Care Fund	10.04	-	-	-	2.00	-	1.00
V20	Louisiana Manufactured Housing Commission Fund	0.02	-	-	0.15	0.35	0.15	0.31
V21	LA Animal Welfare Fund	0.01	-	-	-	0.01	-	0.01
V25	Overcollections Fund	22.69	7.99	-	214.00	132.00	-	-
V26	Energy Performance Contract Fund	0.71	0.16	-	-	-	-	-
V28	FEMA Reimbursement Fund	0.04	-	-	-	-	-	-
V29	State Emergency Response Fund	0.41	-	-	-	1.00	-	0.12
V30	LA Interoperability Communications Fund	1.04	0.31	-	-	0.73	-	0.02
V31	Louisiana Public Defender Fund	0.00	0.14	-	-	32.71	-	0.03
V32	Community Water Enrichment Fund	0.78	-	-	-	-	-	-
V33	Louisiana Stadium and Exposition District License Plate Fund	0.05	-	-	0.24	0.34	0.24	0.25
V34	Post Employment Benefits Trust Fund	-	-	-	-	-	-	-
W01	Conservation Fund	76.14	-	-	1.27	90.00	1.27	90.00
W02	Seafood Promotion and Marketing Fund	0.16	-	-	0.00	0.56	0.00	0.33
W03	Louisiana Fur Public Education and Marketing Fund	0.50	-	-	-	0.24	-	0.05
W04	Artificial Reef Development Fund	21.06	2.10	-	0.94	12.00	0.94	12.00
W05	Wildlife Habitat & Natural Heritage Trust	4.65	-	-	-	1.00	-	1.00
W07	Scenic Rivers Fund	0.01	-	-	0.00	0.00	0.00	0.00
W08	LA Duck License Stamp and Print Fund	3.74	-	-	0.05	0.86	0.05	0.48
W09	Louisiana Alligator Resource Fund	1.44	-	-	-	2.00	-	2.00
W10	Lifetime License Endowment Fund	18.85	-	-	0.60	0.60	0.60	0.50
W11	Natural Heritage Account	0.43	-	-	-	0.04	-	0.04
W12	Reptile & Amphibian Research Fund	-	-	-	0.00	-	0.00	0.00
W15	Louisiana Help Our Wildlife Fund	0.01	-	-	-	0.02	-	0.02
W16	Louisiana Wild Turkey Stamp Fund	0.64	-	-	-	0.07	-	0.07
W18	Oyster Development Fund	0.24	-	-	-	0.19	-	0.15
W20	Conservation -- Waterfowl Account	0.19	-	-	-	0.02	-	0.02
W21	Saltwater Fishery Enforcement Fund	-	-	-	0.00	-	0.00	0.00
W22	Shrimp Marketing & Promotion Account	0.25	-	-	-	0.08	-	0.08
W23	Conservation of the Black Bear Account	0.25	-	-	-	0.13	-	0.04
W24	Conservation--Quail Account	0.06	-	-	-	0.00	-	0.00
W26	Conservation--White Tail Deer Account	0.05	-	-	-	0.01	-	0.01
W27	Aquatic Plant Control Fund	0.00	-	-	0.00	0.50	0.00	0.50
W28	Public Oyster Seed Ground Development Account	0.00	-	-	-	2.45	-	2.00
W29	Enforcement Emergency Situation Response Account	0.21	-	-	-	0.10	-	0.10
W30	Fish & Wildlife Violations Reward Fund	0.00	-	-	0.00	0.00	0.00	0.00
W31	Shrimp Trade Petition Account	0.08	-	-	0.00	0.00	0.00	0.00
W32	White Lake Property Fund	1.59	-	-	-	1.50	-	1.50

REVENUE ESTIMATING CONFERENCE
FISCAL YEAR 2014-2015 FORECAST - STATUTORY DEDICATIONS
(In Million \$)

SD #	STATUTORY DEDICATION	Balance as of 6/30/13	Official Forecast FY14 11/21/13	Official Forecast FY15 11/21/13	ADOPTED		ADOPTED	
					Proposed DOA FY14 1/15/14	Proposed DOA FY15 1/15/14	Proposed LFO FY14 1/15/14	Proposed LFO FY15 1/15/14
W33	Crab Promotion and Marketing Account	0.11	-	-	-	0.04	-	0.04
W34	Derelict Crab Trap Removal Program Account	0.19	-	-	-	0.11	-	0.06
W35	Rare and Endangered Species Account	0.01	-	-	0.00	0.00	0.00	0.00
W36	Litter Abatement and Education Account	0.07	-	-	-	0.93	-	0.85
W37	MC Davis Conservation Fund	0.34	-	-	-	0.03	-	0.03
W38	Atchafalaya Delta WMA Mooring Account	-	-	-	-	0.01	-	-
W39	Hunters for the Hungry Account	-	-	-	-	0.01	-	-
Y01	Motor Carrier Regulation Fund	0.17	-	-	0.12	0.27	0.12	0.25
Y03	Utility & Carrier Inspection/Supervision Fund	(0.31)	-	-	0.00	9.42	(0.30)	8.50
Y04	Telephonic Solicitation Relief Fund	0.02	-	-	0.05	0.31	0.05	0.30
Z02	Parish Road Royalty Fund	11.45	-	-	1.90	51.70	4.50	55.00
Z03	General Severance Tax-Parish	(1.69)	-	-	0.25	35.69	0.55	36.00
Z04	Timber Severance Tax - Parish	(0.00)	-	-	(0.55)	9.71	(1.25)	9.00
Z05	Tideland Fund	0.01	-	-	-	0.00	-	-
Z06	State Revenue Sharing Fund	-	-	-	-	-	-	-
Z07	Louisiana Investment Fund For Enhancement	0.00	-	-	-	-	-	-
Z08	Budget Stabilization Fund	443.87	-	-	-	-	1.00	1.00
Z09	Mineral Resources Audit and Settlement Fund	0.09	-	-	-	-	0.00	0.00
Z10	Louisiana Education Quality Trust Fund Permanent Trust Fund	1,102.87	-	-	-	20.00	-	20.00
Z11	Louisiana Quality Education Support Fund	31.85	-	-	10.60	59.60	9.26	60.50
Z12	Coastal Protection and Restoration Fund	293.14	-	-	3.91	212.21	4.00	200.00
Z13	Louisiana Fund	8.03	0.32	-	0.33	13.64	-	13.75
Z14	Wetlands--Mitigation Account	2.42	-	-	-	0.30	0.30	0.30
Z17	Health Excellence Fund	465.64	-	-	1.74	26.27	2.00	27.00
Z18	Education Excellence Fund	464.91	-	-	-	13.83	-	13.30
Z19	TOPS Fund	491.53	-	-	60.76	76.76	60.00	75.00
Z20	Millennium Leverage Fund	-	-	-	-	-	-	-
Z24	Agricultural & Seafood Products Support Fund	-	-	-	-	-	-	-
Total		6,641.22	80.10	-	768.88	3,330.66	694.80	3,072.08
					267.99		273.62	
Notes:					500.89		421.18	(258.58)

- 1) Any balance remaining at the end of any fiscal year is available revenue for subsequent years.
2) For presentation purposes, the revenues are rounded to 2 decimal places.
3) Due to minor understatements of actual amounts available due to rounding, the amount available for appropriation in any particular fund which is so understated shall be increased by an amount not to exceed the understatement

REVENUE ESTIMATING CONFERENCE
FISCAL YEAR 2014-2015 FORECAST - SELF-GENERATED REVENUES

Department	Department	Official Forecast	Official Forecast	ADOPTED	ADOPTED	Proposed	Proposed
		FY14	FY15	Proposed	Proposed	LFO FY14	LFO FY15
		11/21/13	11/21/13	DOA FY14	DOA FY15	1/15/14	1/15/14
01A_EXEC	Executive Department	21.34	-	2.08	144.26	2.08	144.26
03A_VETS	Department of Veterans Affairs	-	-	-	16.44	-	16.44
04A_DOS	Secretary of State	3.00	-	-	24.75	-	24.75
04B_AG	Office of the Attorney General	1.53	-	12.10	7.00	12.10	7.00
04C_LGOV	Lieutenant Governor	-	-	-	0.01	-	0.01
04D_TREA	State Treasurer	-	-	-	9.92	-	9.92
04E_PSER	Public Service Commission	-	-	-	-	-	-
04F_AGR	Agriculture and Forestry	-	-	-	7.11	-	7.11
04G_INSU	Commissioner of Insurance	-	-	15.51	44.44	15.51	44.44
05A_ECON	Department of Economic Development	0.26	-	0.51	3.55	0.51	3.55
06A_CRAT	Dept of Culture Recreation and Tourism	0.29	-	-	26.29	-	26.29
07A_DOTD	Dept of Transportation and Development	0.43	-	-	26.18	-	26.18
08A_CORR	Corrections Services	-	-	3.50	39.02	3.50	39.02
08B_PSAF	Public Safety Services	0.12	-	-	140.93	-	140.93
08C_YSER	Youth Services	-	-	-	0.55	-	0.55
09A_DHH	Department of Health and Hospitals	-	-	-	200.98	-	200.98
10A_DCFS	Department of Children and Family Services	-	-	-	17.80	-	17.80
11A_NATR	Department of Natural Resources	-	-	-	0.35	-	0.35
12A_RVTX	Department of Revenue	1.55	-	92.31	71.10	92.31	71.10
13A_ENVQ	Department of Environmental Quality	-	-	-	0.11	-	0.11
14A_LWC	Louisiana Workforce Commission	-	-	-	0.27	-	0.27
16A_WFIS	Department of Wildlife and Fisheries	-	-	-	10.00	-	10.00
17A_CSER	Department of Civil Service	-	-	-	-	-	-
18A_RETM	Retirement Systems	-	-	-	-	-	-
19A_HIED	Higher Education	-	-	-	-	-	-
19B_OTED	Special Schools and Commissions	-	-	-	3.07	-	3.07
19D_LDOE	Department of Education	34.55	-	-	57.95	-	57.95
19E_HCSD	LSU Health Care Services Division	-	-	-	-	-	-
20A_OREQ	Other Requirements	-	-	-	9.44	-	9.44
General Appropriation Total		63.07	-	126.01	861.51	126.01	861.51
21A_ANCIL	Ancillary Appropriations	0.27	-	277.31	1,333.05	277.31	1,333.05
23A_JUDI	Judicial Expense	-	-	-	-	-	-
24A_LEGI	Legislative Expense	-	-	-	23.38	-	23.38
25A_SPEC	Special Acts Expense	-	-	-	-	-	-
26A_CAPI	Capital Outlay	-	-	2.51	113.83	2.51	113.83
Other Appropriations Bills Total		0.27	-	279.82	1,470.26	279.82	1,470.26
22A_NON	Non-Appropriated Requirements	-	-	-	-	-	-
TOTAL		63.34	-	405.83	2,331.77	405.83	2,331.77

Notes:

- 1) Any balance remaining at the end of any fiscal year is available revenue for subsequent years.
- 2) Self-generated revenues for higher education are not included in the forecast. [see Constitution Article VII, 10(J)]
- 3) For presentation purposes, the revenues are rounded to 2 decimal places.
- 4) Due to minor understatements of actual amounts available due to rounding, the amount available for appropriation in any particular fund which is so understated shall be increased by an amount not to exceed the understatement

REVENUE ESTIMATING CONFERENCE
January 15, 2014

Legislative Fiscal Office
State Revenue Forecast
(millions of \$)

	FY13	FY14	FY15	FY16	FY17	FY18
Total Tax Revenue	\$10,233	\$10,369	\$10,570	\$10,865	\$11,248	\$11,588
Less Dedications	-\$1,956	-\$1,867	-\$1,890	-\$1,922	-\$1,939	-\$1,959
SGF Revenue	\$8,278	\$8,264	\$8,612	\$8,545	\$9,259	\$9,569
Change From REC		-\$87	\$73	-\$238	-\$218	na
Yr/Yr SGF Chg.	\$212	-\$14	\$348	-\$67	\$714	\$310
Yr/Yr % Chg.	2.6%	-0.8%	4.2%	0.8%	8.4%	3.3%

The table above requires explanation for two issues to understand the estimates depicted. The FY15 SGF figure of \$8,612 million is not comparable to the FY14 figure of \$8,264 million. In FY15, hospital lease payments, Go Zone bond reimbursements, and LA1 toll revenue are included in total tax revenue but are not allocated to a dedicated purpose, as they are in FY14 (no LA1 toll revenue is included in FY14, but is only a small amount). Thus, the change in FY14 SGF forecast relative to the current REC forecast for that year is overstated. The actual SGF forecast change relative to the REC on a comparable treatment basis is a reduction of \$72 million; making the true yr/yr SGF forecast change in FY15 only \$145 million (1.8% growth). The FY16 drop from REC and yr/yr forecast change reflects a \$356 million diversion of mineral revenue into the Budget Stabilization Fund required by Act 420 of 2013. This is a one-time event; consequently, SGF makes a large bounce back in FY17. By FY18, normal growth is depicted on a comparable treatment and SGF component basis.

The national recession and large tax cuts hit FY10 in a big way (22.7% SGF drop) but a relatively strong bounce-back occurred in FY11 (8.3% SGF rise). Revenue growth slowed in FY12 (3.8%), and would have grown only about 1.4% without late year surprises in corporate collections and GOZone bond repayments. While FY13 had its own late year surprises that resulted in collections exceeding forecasts, the year ultimately finished with even slower SGF revenue growth of only 2.6%. So far in FY14, major revenue sources are once again growing weakly or lagging behind prior year, and the forecast for FY14 – FY18 reduces the baseline in all years.

Amnesty collections in FY14 have been removed from the collections history so as not to distort the true underlying collections performance. This removed over \$381 million of cash collections, primarily from corporate tax (84% of the total participation). Since amnesties are understood to largely be accelerations of future payments, subsequent collections are likely to be suppressed. This effect was incorporated into the corporate tax forecast for FY14 – FY16. In addition, approximately two-thirds of the tax credits

submitted as amnesty payment were added back to the forecasts for FY14 - FY16, reflecting the extinguishment of tax credits that would otherwise be utilized in the future. One-third of the credit payments were not added back because they were tax credits outstanding for ten years or more, and absent the amnesty program seemed unlikely to ever be used. Regardless, that long a period of nonuse is effectively incorporated into the existing forecast baseline as credits that have already been extinguished.

Forecast risks are probably evenly weighted between the upside and the downside. Both income tax and sales tax have been anemic this fiscal year, but forecast growth rates are very modest. These revenues would have to ground to a near halt to undershoot their revised forecasts. The corporate tax forecast is for an absolute drop from last year, largely due to assumed amnesty suppression effects. However, in the absence of amnesty receipts year-to-date corporate collections are far below prior year. Mineral prices are always risky to project, but have been fairly stable for some time, and the oil price forecasts in particular are well off the FY13 actual performance. Of concern to the forecast is a possible repeat of a similar situation at about this time last year. The forecast at that time looked weak and a downgrade was recommended and adopted. By May of that year improvement in certain collections led to an upgrade of the forecast and the state ultimately finished the fiscal year with a surplus, as well. While certain extenuating items can be pointed to explain much of the late-year reversal, the situation this year is looking similar with regard to mid-year weakness. With substantial portions of total revenue collections received in the latter half of the fiscal year, a repeat of the pattern observed last year can not be ruled out.

Oil and Gas Price Forecast

	FY13	FY14	FY15	FY16	FY17	FY18
Oil \$/bbl, (primarily WTI)	\$109.18	\$96.21	\$89.96	\$92.37	\$95.88	\$97.21
Change from REC		\$1.36	-\$5.07	-\$2.54	\$.75	na
Gas \$/mmbtu, (Henry Hub)	\$3.45	\$3.52	\$3.38	\$3.54	\$3.71	\$3.90
Change from REC		-\$0.36	-\$0.75	-\$0.72	-\$0.71	na
Gas Severance Tax Rate, (¢/mcf)	14.8¢	11.8¢	14.3¢	13.0¢	13.5¢	14.1¢

Severance and Royalty Forecast (millions of \$)

	FY13	FY14	FY15	FY16	FY17	FY18
Severance & Royalty	\$1,342	\$1,330	\$1,283	\$1,300	\$1,343	\$1,363
Change from REC		\$0	-\$48	-\$18	\$33	na

Oil prices experienced a wild ride up to nearly \$150/bbl in mid-2008 and then sharply down to nearly \$30/bbl in late 2008. They climbed out of that trough through 2010 and have been relatively stable (for oil prices), cycling around \$100/bbl - \$115/bbl for much of the time since then. Louisiana price benchmarks (Empire and St. James) have averaged about \$105/bbl in the first half of FY14, but have dipped into the mid-\$90s at times. Price forecasts are based on an average of West Texas Intermediate projections by Moody's Analytics and the Energy Information Administration, and Louisiana spot price projection (low price case) of the State Department of Natural Resources.

Natural gas prices have languished under the weight of the sluggish national economic recovery and the development of large shale formation reserves in Louisiana and around the country. The Louisiana (Henry Hub) price averaged only \$3.45/mmbtu during FY13 and has averaged slightly higher (\$3.72/mmbtu) in the first half of FY14, largely due to the extreme cold blanketing much of the country in the early winter weeks. Even with this seasonal demand, prices have barely exceeded \$4.50 and seem likely remain weak into the forecast horizon, until U.S. industrial demand ramps up.

Mineral revenue forecasts are recommended at no change for FY14 relative to the official forecast in place, but with downgrades to both the FY15 and FY16 official baseline as price projections soften in those years before stepping back up in FY17, with some modest growth in FY18. **Severance** taxes finished slightly down in FY13 but somewhat better than expected. Monthly performance so far in FY14 has run ahead of prior year until recently, with a marked reduction in average receipts in the second three months (\$66 million) compared to the first three (\$74 million). It will be difficult for receipts at current levels to best the monthly receipts in the second half of last fiscal year, and growth over prior year will fall off. **Royalty** collections also finished FY13 down but still somewhat better than expected, but have performed well relative to prior year for much of FY14 until December. The recommended forecast seems doable with little risk unless December becomes the norm for the rest of the year.

Severance tax collections have not been as strong as they could have been in recent years due to substantial tax exemptions associated with horizontal drilling (primarily natural gas) and re-entry wells (primarily oil). Starting with October 2009, much larger than usual severance tax refunds (tax exempt production) have been made virtually every month. This step-up in refunds has been controlled for in the forecasts since they began to occur, and continuance into the forecast horizon results in a substantial drag on the severance tax forecast baseline. Twenty-four month 100% exemption periods are steadily expiring for existing wells, adding their production to the severance tax. However, these wells deplete substantially in their initial production period leaving relatively low volume flows subject to tax. In addition, with the drop off in gas prices from the highs of mid-2008, new horizontal gas drilling has slowed dramatically and production has dropped over 40% from peak levels achieved in late 2011.

Continuing to exacerbate the effects of exempt production is a large absolute loss of baseline vertical natural gas production subject to the severance tax. Horizontal exempt production was associated with a vertical taxable gas production drop off which has

stabilized at about a 30% lower level of production relative to the pre-Haynesville norm. The net loss of taxable gas production is a detriment to the severance tax, but is likely a more material contributor to the weakness in royalty receipts. The vertical gas loss is largely from the south region of the state where state lands and water bottoms are more heavily concentrated. On the positive side is increased oil production (albeit in small quantities) in the northeastern portion of the state from the Brown Dense Shale formation, and from early development of the Tuscaloosa Marine Shale formation across the middle of the state. However, direct mineral revenue will also be foregone from these wells as they will benefit from the horizontal drilling tax exemption in current law. Direct benefit to revenue collections will occur only in the future, and be material if taxable production accumulates over many wells.

As an aside, in the case of both severance and royalty receipts, the current recommendations are actually an increase relative to the LFO forecast of May 2013, but are decreases relative to the officially adopted forecast baseline. Netting all the influences discussed above, modest year-over-year revenue growth still occurs over the longer term after dips in receipts during FY14 and FY15. As usual, both upside and downside risk to the mineral revenue forecast always exists, as these commodity prices are subject to dramatic swings.

Sales Tax Forecast (millions of \$)

	FY13	FY14	FY15	FY16	FY17	FY18
General	\$2,582	\$2,617	\$2,667	\$2,717	\$2,769	\$2,823
Change from REC		-\$40	-\$80	-\$146	-\$214	na
Vehicle	\$356	\$389	\$415	\$416	\$414	\$423
Change from REC		\$10	\$25	\$14	-\$8	na

After a sharp drop in FY10 due to the combined effect of tax cuts on business utilities and other purchases and dramatic retrenchment in general household and business spending associated with the national recession, **the general sales tax** rebounded in FY11 with growth of 10.5%. While more modest growth would typically be expected in the second year of recovery, sales taxes have essentially stalled out in all years since; FY12 1.1% drop, FY13 0.1% rise.

FY14 performance has continued to disappoint with year-to-date growth of only 1% on a cash month basis. Although growth to-date has been 3.5% on an estimated accrual basis, both the cash month growth and accrual month growth rates to-date have been declining though the fiscal year. The current FY14 forecast requires 2.9% growth, and while modest seems unlikely to be achieved in light of the actual current performance level and trend. Consequently, the forecast baseline has been reduced throughout the forecast horizon. Year-over-year growth still occurs throughout the forecast horizon but at a lower overall level each year: 1.4% in FY14, a 1.9% “bounce” in FY15, and settling in at that rate in the out years. Reflecting the absolute size of this revenue source, each 1% point change in growth currently equates to about \$26 million of tax receipts.

Vehicle sales tax receipts dropped sharply in the recession years of FY09 (9.8% drop) and FY10 (another 19.9% drop), then a sharp rebound occurred in FY11 with 18.7% growth. Strong performance continued in FY12 and FY13, with 10.1% and 10.2% growth, respectively. So far in FY14, strong growth has continued at 11%. The vehicle sales tax forecast is raised by modest amounts for the next three years relative to the official baseline, with year-over-year growth slowing somewhat in FY15 then dropping off to near flat in the out years. The risk here is that as a single high cost durable purchase, vehicle sales are likely to drop off dramatically at some point. When that occurs can only be guessed at, but receipts will go negative, not just flatten out.

Personal Income Tax Forecast
(millions of \$)

	FY13	FY14	FY15	FY16	FY17	FY18
Income Tax	\$2,754	\$2,843	\$2,939	\$3,034	\$3,140	\$3,247
Change from REC		\$57	\$62	\$46	\$44	na

FY10 was the trough year for state personal income tax, dropping 25.4% as the U.S. recession hit with full force along with phase-three of the excess itemized deduction giveback, and the expansion of tax brackets. With no additional large tax cuts to be absorbed after FY10, the performance in FY11 was the most normal for income tax in several years; finishing the year with 8.7% growth. However, FY12 slowed materially and finished with only 3.4% growth, and modest growth continued through half of FY13 before jumping up in the filing season to finish at a strong 10.8%. This surprise surge appears to have been the result of taxpayers accelerating income into tax year 2012 to avoid federal tax increases starting in 2013. This is evidenced by fairly normal growth in withholdings of only 5.7%, while payments with returns jumped up sharply in April and May relative to the prior year, finishing with 28% growth for the year.

Collections so far in FY14 are still growing but at the subdued rate of only 3.4% to 4.4% on an accrual and cash month basis, respectively. Employment growth in the state was 1.2% in both FY12 and FY13, after dropping in the FY10 recession year and remaining essentially flat in FY11. For the forecast horizon of FY14 – FY19, growth is projected to average 1.3% per year. Personal income growth in the state was 4.9% and 4.1% in FY11 and FY12, respectively; then slowing more to 3.3% in FY13. For the forecast horizon of FY14 – FY19, growth is projected to average 2.7% per year. These are not spectacular growth rates for a recovery period, and other than the first year bounce back, income tax collections performance has reflected the weak nature of the recovery. Until sustained improvement is observed, low growth rates for personal income tax of around 3% to 3.5% per year are currently expected throughout the forecast horizon. As with the general sales tax, the absolute size of this revenue source means that each 1% point change in growth equates to a sizable amount; about \$28 million.

Corporate Tax Forecast
Combined Income & Franchise Tax
(millions of \$)

	FY13	FY14	FY15	FY16	FY17	FY18
Base Forecast	\$336	\$299	\$355	\$448	\$474	\$549
Amnesty Adjustment		-\$89	-\$89	-\$89		
Net Forecast		\$211	\$267	\$360	\$474	\$549
Change from REC		-\$129	-\$74	-\$20	\$134	na

Driven by global economic growth, energy price increases, and U.S. dollar exchange rate declines, corporate collections reached a historical peak in FY07 at \$1.052 billion. Collections then dropped by 83% to a low of \$175 million in FY10 (excluding amnesty payments) as the 2008-2009 national/global recession took hold, energy prices fell sharply from their mid-2008 peaks, and the phase-out of borrowed capital from the franchise tax base nearly completed. Collections rebounded somewhat in FY11 and FY12 as national/global economies recovered, oil prices rebounded back to \$100/bbl levels, and the dollar exchange rate moved even lower. A small increase in FY13 seemed likely, as well, until the close out of the year's books recognized large refunds that reduced net collections to below the prior year.

The FY14 story for this tax has been dominated by the latest amnesty program (Act 421 of 2013). Removing amnesty collections from the total receipts to-date results in only \$20 million collected through December, compared to \$126 million in the same six months of the prior year. This poor tracking performance suggests a downgrade to the FY14 forecast is necessary. However, since one-half to two-thirds of this revenue is typically collected in the last three months of the fiscal year, the lesson to be learned from tracking monthly collections of this tax is that they don't tell us a consistent story about what final annual receipts will be. FY12 finished well after a poor mid-year performance, while FY13 did the opposite. Current collections are the most relevant piece of information available, though, and should not be ignored.

A complicating factor this year and in near-term future years is the latest amnesty program. Amnesties are understood to be essentially accelerations of future normal disputed and settlement collections. Thus, these collections in FY14 must be deducted from expected collections in future periods and possibly later in the current fiscal year. A large share of amnesty collections are corporate taxes (84% of this latest program) that must be deducted from the baseline forecast. Further complicating this adjustment is the acceptance of tax credits as allowable payment in the amnesty program. The extinguishment of credits presumably adds to normal collections in the future if and when those credits were going to be presented with tax returns to reduce liabilities or to be rebated in cash by the state. Assumptions have to be made regarding the likelihood, magnitude, and timing of these various components of the corporate tax forecast. High confidence does not exist with regard to the corporate forecast in general, much less with regard to these complicating factors. Thus, amnesty adjustment assumptions simply serve to recognize the affect of the amnesty over the forecast horizon, but cannot themselves be considered accurate assessments of the timing and dollar amount of amnesty effects.

A final complicating factor involving amnesties is the affect of frequently offering them. The latest program is the second one in four years. There is a risk that taxpayer behavior will be modified to anticipate amnesties, resulting in a dampening of normal collections as taxpayers dispute more assessments awaiting an amnesty offering. This may have already occurred. The previous amnesty in 2009-2010 required participants to not dispute the participating issues with the state for the three subsequent tax years. Yet this current amnesty generated nearly as much in collections as the previous amnesty. The current amnesty actually has two more annual phases associated with it. While not as lucrative to participation as the 2013 phase, taxpayers may anticipate and even advocate for better terms being enacted for phases two and three. To the extent this occurs, normal collections could be suppressed. These possibilities argue for extra caution in the corporate forecast.

The conditions for sustained growth in this tax seem to be in place, and improvement has occurred since FY10, albeit with a set back in FY13. That optimism is evident in the baseline forecast for FY15 – FY18, and the forecast net of amnesty adjustment. However, amnesty has distorted the collections outlook and current base collections have been weak this year. The recommended forecast falls below the current official forecast in FY14 – FY16, then accelerates above it after that.

Gaming Revenue Forecast
(millions of \$)

	FY13	FY14	FY15	FY16	FY17	FY18
All Gaming	\$854	\$854	\$846	\$849	\$850	\$851
Change From REC		\$29	\$20	\$21	\$20	na

Gaming in general is a fairly stable revenue source, exhibiting sharp movements only when institutional changes occur such as the opening or closing of new venues, changes in tax rates or bases are imposed, or large lottery jackpots occur. However, as discretionary/entertainment spending-based taxes, these receipts are also subject to weakening and strengthening with economic cycles. With respect to riverboat, video poker, and racetrack slots, after falling in the recession year of FY10 (-6.2%), very modest growth has occurred since then, not besting even 1% growth in FY11 – FY13. Only riverboat is exhibiting positive growth in FY14; enough to offset the drags of video poker and slots, but not enough to exceed even 2% on a combined basis. This continues into the forecast horizon until some sustained spending growth can be seen in these venues. The land-based casino in New Orleans dropped in FY10, as well (-8.1%), with only 0.6% in FY11 and dropping again in both FY12 & FY13 (-2.8% and -1.3%, respectively). Another drop of 1.5% is expected in FY14 before leveling off in the subsequent years.

Lottery, with calendar year transfers budgeted in state fiscal years, is more erratic due to the jackpot-driven nature of its play. However, with changes in price points and games offered, it appears that lottery play has stepped up to a somewhat higher level of play and transfers in the last two years (2012 & 2013). Combined with large jackpots in 2013, the transfers in 2013 to support the FY14 budget were \$164.8 million. Higher average play without large jackpots assumed, steps up the out year forecasts to the \$157 million level, and explains much of the change from the current official REC forecast.

Excise License Tax Forecast
(millions of \$)

	FY13	FY14	FY15	FY16	FY17	FY18
Premium Tax	\$422	\$454	\$479	\$513	\$545	\$582
Change From REC		\$45	\$67	\$80	\$90	na

The premium tax has showed considerable strength in FY13, finishing with 15.5% growth, after lackluster years in FY12 (0.4%) and FY11 (2.1%). Last year was boosted by the addition of Bayou Health premiums to the tax base, adding nearly \$18 million to collections. Even without that tax base expansion, though, collections grew 10.7%, and strong growth has continued into FY14, as well. Through December, growth is 13% - 14% ahead of prior year. Even forecasting a moderation of this growth based on personal income growth allows for a substantial increase in the tax forecast for FY14 and an overall raising of the baseline forecast in subsequent years, with continued moderation in the growth rate. This improvement is inclusive of a new tax credit applicable to the tax enacted in 2013.

General Fund Earnings Forecast
(millions of \$)

	FY13	FY14	FY15	FY16	FY17	FY18
Earnings	\$64	\$32	\$33	\$34	\$35	\$36
Change From REC		-\$34	-\$28	-\$27	-\$22	na

General Fund earnings have fallen long way from their FY08 peak of \$189 million, buoyed by large investable balances built up from the post-Katrina/Rita revenue surge and rising interest rates as the national economy heated up. Since then, investable balances and interest rates have declined dramatically, and earnings as well (even offset by capital gains). So far in FY14, earnings are coming in at half the rate of the prior year. Consequently, a sizable downward adjustment has been made to the current year and baseline projection. A very modest climb back is incorporated into the forecast, but rising rates can also result in capital losses, so increases are deliberately kept very small.

Budget Stabilization Fund Litigation Exposure

The State has been in litigation involving use of the Budget Stabilization Fund in the spring of 2010. A continuance of that case was granted by the court until such time that the official results of the statewide election held on October 22, 2011 on a proposed Constitutional Amendment, rewriting portions of the Fund's language, were reported by the secretary of state. That proposed amendment was rejected by the electorate, and the plaintiffs filed a motion for summary judgment in their favor. The Trial Court denied the motion on January 30, 2012 (signed February 28, 2012). Plaintiffs then filed a Notice of Intent to seek Supervisory Writs with the First Circuit Court of Appeals, and the State filed an Opposition. The Writ Application was denied by the Appeals Court, and the case remains in the District Court. The District court trial of this suit was set for December 10, 2012. However, a Joint Motion To Continue Trial requesting a continuance of the trial until January or February of 2013 was submitted to the Court on December 6, 2012 and, as a result, the trial has been delayed to a yet to be determined date. In the 2013 session, Act 420 terminated the statutory provisions that have prohibited excess mineral revenue from being diverted to the Fund, effective July 1, 2015 (FY16 effect).

Assuming the litigation remains on hold until FY16, the current exposure to the state general fund forecast in FY16 approximately \$358 million; the difference between the severance and royalty forecast for FY16 (\$1.300 billion) and the fund deposit threshold of \$850 million plus the parish severance and royalty allocation forecasts (\$942 million). That exposure is affected by actual mineral revenue collections in FY16, and the maximum actual balance in FY16. Without deposits of withdrawals, the exposure declines by about \$2 million per year as interest earnings add to the actual balance. The maximum balance of the fund is recalculated by the treasury each year, and can have much larger affects on exposure; adding \$24 million to that exposure in FY14. Finally, the effective exposure is determined by how much excess mineral revenue is collected relative to the maximum exposure. Should mineral revenue receipts fall materially, the state's exposure is reduced, but less revenue is available to support the operating budget. Should resources be allocated to the Fund by FY16, whatever exposure exists will be made that much smaller. The maximum exposure estimate of \$358 million is incorporated into the forecast recommendation for FY16.

Existing Dedications / Triggers (millions of \$)

	FY13	FY14	FY15	FY16	FY17	FY18
NOW Opportunities Waiver Fund	\$0	\$?	\$?	\$?	\$?	\$?
Vehicle Sales Tax To TTF	\$0	\$0	\$0	\$0	\$0	\$0
Parish Severance Tax / Atchafalaya Basin	\$0	\$0	\$0	\$0	\$0	\$0

The existing **New Opportunities Waiver Fund (NOW)** is calculated at the end of each fiscal year for that year's dedication amount. For example, the calculation for FY13 was based upon the last forecast made for FY13 (May 2013) compared to the forecast for FY13 in place when the fiscal year began (April 2012). If there is an increase between these two forecasts, twelve percent of the increase would be allocated to the NOW fund (a maximum of \$50 million can be allocated). No allocation was made from FY13 revenue. Thus, only near the end of the fiscal year is it known whether any amount of that fiscal year's receipts will be allocated to the fund. To allocate the entire \$50 million maximum amount would require an increase in forecasts of over \$416 million.

Act 11 of 2008ES2 phases in a **dedication of vehicle sales tax receipts** to the Transportation Trust Fund. To activate this dedication requires that general fund forecasts exceed \$9.703 billion (the May 9, 2008 forecast for FY09). Once that occurs, the dedication would start at the phase-in level provided by the dedication statute (FY09 10%, FY10 20%, FY11 30%, FY12 50%, FY13 75%, FY14 85%, and FY15 and beyond 100%). The current revenue outlook does not provide for this dedication to occur within the forecast horizon (FY14 - FY18). While this is a low-probability exposure at this time, the triggering of this dedication will likely divert in excess of \$400 million of revenue away from the state general fund in a single year, and all subsequent years.

Act 541 of the 2009 regular session, proposing a Constitutional amendment, was adopted by the electorate in November 2010. This amendment **increases the maximum amount of state severance taxes allocated back to the parishes** of severance over a two- year period. In addition, a new dedication of up to \$10 million per year is allocated from severance taxes and royalty receipts from state lands in the Atchafalaya Basin. These new allocations occur when the severance tax forecast for the "current" fiscal year exceeds the actual severance tax collections for FY09 (\$870 million). This was first "tested" on April 1, 2012 but no new allocations were made. Subsequent "tests" should occur each April. Under the current severance tax forecast outlook, this allocation will not occur within the forecast horizon. However, dramatic movements in mineral revenues are possible, and should this dedication be triggered a significant diversion of general fund revenue would occur late in a fiscal year or essentially early in the following fiscal year during the accounting closeout period, but after that next year's budget had been established. Estimated potential effects are \$35 million in the first year of effectiveness and \$60 million per year in subsequent years